



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

13 January 2020

The Rt Hon the Lord Forsyth of Drumlean
Chairman of the Economic Affairs Committee
House of Lords
London SW1A 0PW

Dear Michael,

In September last year, I wrote to you to respond to your Committee's report on the Retail Prices Index (RPI). In responding, I announced that I had received a proposal from the UK Statistics Authority (UKSA) to address the shortcomings of RPI, and that the Government and UKSA would consult on whether the proposed correction should be made at a date other than 2030, and if so, when between 2025 and 2030.

The consultation had been scheduled to launch this month. However, following the general election and my confirmation of the Budget date, I have agreed with UKSA that the consultation will now launch at Budget.

I am therefore announcing today that the consultation will launch at the Budget on 11 March. It will be open for responses for a period of six weeks, closing on 22 April. The Government and UKSA will respond to the consultation before the Parliamentary summer recess.

I am copying this letter to the Chair of the Treasury Committee.

SAJID JAVID

